

OUR LADY OF LOURDES



2009 Annual Report Fiscal Year Ending June 30

Our Lady of Lourdes parish is truly blessed with a generous and giving community! This annual report gives you not only an overview of the financial well-being of the parish but also some statistics about the Lourdes community. This report also includes the results of our Festival Homecoming; a listing of wishes for the future and some of the accomplishments of the past; and a listing of the many charitable organizations and agencies that our parish stewardship has been able to assist. Enclosed also is a sneak peak of the Adult Faith Formation offerings along with the many social events planned for the 09 – 10 fiscal year.

Annually, we provide this report to you so that you know the financial well-being of the parish. The 08-09 fiscal year financial report of the parish is enclosed. The most exciting news of the year is our DEBT-FREE status that we officially celebrated last February at Lourdes Night. In addition to being debt-free, thanks to the generosity of our faithful parishioners, we continue to build up the Parish Reserve Fund. The Parish Reserve Fund was originally begun in 2002 with a \$50,000 investment. Since then, and especially now that we have paid off our debt, we have been able to increase this fund to \$311,114. This Reserve Fund is an emergency account that would finance an extraordinary expense should a need arise. It is recommended that this fund be kept at a 3-month operating budget level, which would be approximately \$600,000. We are more than half way in building that safety net for the parish.

In addition to boasting of being debt-free, we are proud to say that in October 2008, Our Lady of Lourdes School was awarded the National Blue Ribbon of Excellence. This national award was received based on the students' Terra Nova scores, which are nationally recognized normed tests; along with the school programs, which focus on educating the whole child, including our service in the broader community. Congratulations to Laura Glaser and the entire faculty for their efforts in providing an excellent education for all our students.

Below are a few additional areas of interest:

Our Stewardship of Treasure contributions for the past fiscal year were \$2,154,366.* In these tough economic times, I believe that we are doing fairly well. Below is a snapshot of the Treasure Intentions for the 2008 stewardship year*:

2008 Annual Stewardship Intentions	# of Households making an Intention	Total of all Intentions	2008 Unfulfilled Intentions
Under \$1,000	347	\$183,781	\$ 19,074
Between \$1,000 & \$2,000	256	\$367,902	\$ 30,542
Between \$2,000 & \$3,000	116	\$295,909	\$ 22,775
Between \$3,000 & \$5,000	130	\$523,514	\$ 24,399
Between \$5,000 & \$10,000	69	\$445,810	\$ 9,640
Over \$10,000	9	\$130,800	\$ 0
			\$106,430

To those who fell short in 2008, **we ask you to** challenge yourself to faithfully fulfill your 2009 treasure intention. **We depend on EVERYONE** to fulfill their intention which in turn enables the parish to meet our obligations. **To all who faithfully completed their 2008 intention, “well done good and faithful servant,” and a special Thank You to those who found it in their hearts to contribute even more than their original intention.**

* Remember that the fiscal year is from July to June while the Stewardship year runs on a calendar year basis.

Company Gift Matching funds this past year totaled more than \$88,000 which is a decrease from the previous year due in part because AT&T, UPS and YUM have all discontinued matching contributions. We continue to get matching gifts from Bank of America, GE and Wells Fargo. If your employer matches gifts given to educational institutions, remember that Our Lady of Lourdes School qualifies as a 501 (c) (3) organization. If you have any questions regarding the gift match process, please contact your employer's HR department or call Marge Borders in the parish office.

A priority in our spending is our stewardship commitment to give 10% of all that we receive to the needs outside of the parish. Besides collecting turkeys for the Little Sisters of the Poor and Threads of Love sewing garments for infants in hospital neonatal intensive care units and parishioners sorting food and clothing for Hand in Hand Ministries and Sister Visitor and families serving meals at the soup kitchen and the work that is done at Neighborhood House in feeding hungry children and setting up a monthly 'craft night' and well, the list could go on and on but you can see, we not only supported the following entities with contributions totaling \$298,861 but that we also invest our time and talent in the broader community.

Archdiocesan Charities	Fr. Osborne Scholarship Fund	Propagation of Faith
Black and Native American Missions	Fr. Papi Reddy	Rental Assistance for the Needy
Cabbage Patch	Grocery Certificates for the Needy	Retired Religious
Campaign for Human Development	Hand in Hand Ministries	Rice Bowl
Cathedraticum	Holy Land	Right to Life
Catholic Charities	Knights of Columbus	Rosebud Mission
Catholic Education	Little Sisters of the Poor	Sistor Visitor Center
Catholic Higher Education	Medical bills for Needy Individuals	St Vincent dePaul Centers
Catholic Relief Services	Neighborhood House - Kid's Café	St. Joseph Children's Home
Catholic School Alumni Salute	Neighborhood Visitor	St. Matthews Area Ministries
Christian Foundation for Children & Aging	Office of Multicultural Ministry	The Record
Christmas Gifts for the Needy	Opportunities for Life	Threads of Love
Clergy Pension	Peter's Pence	Transportation Assist for the Needy
Community Ministries throughout Jeff. Co.	Pregnancy Resource Center	Utility Assistance for the Needy
Crusade for Children	Project Women	Wayside Christian Mission

Our Parish School ministry of educating the youth of the parish is the most expensive ministry of the parish. School expenses were 57% of the total budget. The "Blue Ribbon" quality Catholic education for the youth of our parish is supported by your stewardship contributions and the above and beyond dedication of our teachers and staff along with the faithful support of many involved parents.

The support of our PTO and Boosters/Athletics is invaluable. These organizations provide the parish and school with the "extras". This past year in addition to purchasing 'Blue Ribbon' tee-shirts for all the children in the school, they purchased additional computers and finished the project of adding Smart boards to every classroom. The athletic program provides our youth with many sporting opportunities. Together these organizations also provide many social opportunities for our community to gather at fish fries, dinners and festivals which ultimately supports many opportunities for the youth of our parish.

In closing, if you have any questions regarding this report or your personal stewardship intention, please call the parish office at 896-0241 and we will assist you. May we always go in peace, loving and serving the Lord.



FINANCIAL REPORT

Fiscal Year Ended June 30, 2009

	ACTUAL		BUDGET
OPERATING FUNDS			
Source of Funds			
Stewardship - Sunday School	\$2,154,366	[1]	\$2,198,623
Expense Recoveries	466,110	[2]	426,490
Rental Income	39,738		24,000
Special Gifts	34,130		31,200
Formation	14,139	[3]	19,200
Parish Life & Outreach	11,978		11,500
Interest	5,954		2,400
Transfers	4,585		15,000
	20,000	[4]	20,000
Total Source of Funds	\$2,751,000		\$2,748,413
Use of Funds			
Payroll & Related (Note: FT - Full-time employees / PT - Part-time employees)			
School: 34 FT, 4 PT	\$1,378,765		\$1,453,746
Worship/Parish Life: 4 FT, 7 PT	234,307		238,474
Administration: 5 FT, 2 PT	201,571		204,233
Formation: 1 FT, 2 PT	96,142		95,305
Payroll Sub-Total	\$1,910,785	[5]	\$1,991,758
Outreach/Charities/Assessments	\$298,861	[6]	\$327,356
Utilities/Insurance/Facility Maintenance	200,070		200,634
School	92,189	[7]	104,045
General Parish	57,293		47,013
Formation	24,515		38,825
Worship	23,599		27,800
Parish Life	5,944		9,250
Loan Interest	1,731	[8]	1,732
Sub-Total	\$704,202		\$756,655
Total Use of Funds	\$2,614,987		\$2,748,413
Net Difference	\$136,013	[9]	Balanced Budget

DEBT REDUCTION [10]

Income

Debt Reduction Gifting	\$110,235
Matching Gifts	1,500
Interest	1,632
Cash Reserve Used	199
	\$113,566

Expenditures

Scheduled Debt Payments	\$113,566
	\$113,566

**Thanks
to
your
contributions
we
are
DEBT - FREE**

**THANK YOU!
THANK YOU!
THANK YOU!**

(Debt Reduction pledge payments that continue to be made are being applied to our Parish Reserve Fund.)

REPORT SUMMARY

Operating Funds - Details 12 month Actual Ending 6-30-09

- [1] **Stewardship - Sunday** was less than last year's giving by \$13,101 and was under budget by \$44,257. While this shortfall is understandable in these economic times, it is also important that we continue to focus on living a stewardship way of life. The support of all of our parish ministries depends on your stewardship contributions.
- [2] **School** income was over budget due to having more tuition students than budgeted. Despite UPS and YUM no longer matching contributions, we received \$88,388 in matching gifts for our school.
- [3] **Special Gifts** were down significantly compared to last year - this year the parish received only \$14,139 in special gifts compared to \$131,820 last year.
- [4] **Transfers** of accumulated funds totaling \$20,000 were moved into the Parish Reserve Fund. See below for details on all invested funds.
- [5] **Payroll and Related** (72% of total budget) came in slightly under budget due to minor changes in personnel. These costs are regulated and/or contractual by Archdiocesan standards and all current salaries are frozen for one year.
- [6] **Outreach/Charities/Assessments** is our parish stewardship, which includes Archdiocesan assessments, all charitable gifts and outreach. As we ask that you give 10%, we must also give of our first fruits – see prior page of this report for that distribution.
- [7] **School** expense is only for the program costs of the school operation. This does not include salaries, insurance, utilities or facility maintenance.
- [8] **Loan Interest** was the interest that we paid on our parish debt. Now that we are DEBT – FREE we will no longer have this expense. From October 1994, when we first borrowed money, through December 2008 when we paid off our debt, through our general fund we have paid \$1,116,347 in interest payments. Thank you for your generous contributions to eliminate our parish debt!
- [9] **Net Difference** (income over expenses) was \$136,013; this difference is due mainly to the fact that our expenses were significantly under budget - \$100,000 of this Net Difference was invested in the Parish Reserve Fund. Current investments that are being held by the parish are as follows:

<u>Current Investment Funds</u>	<u>Balance as of 6-30-09</u>
Parish Reserve	\$311,114
School Legacy	\$ 94,780
Church Legacy	\$ 40,351
Building a Future of Hope	\$ 40,640

- [10] **DEBT REDUCTION** efforts are officially over, even though some faithful parishioners are still working to fulfill their pledge intentions. All contributions that have been received from Debt Reduction pledges since the elimination of the debt have been deposited into the Parish Reserve Fund. The building up of this reserve fund was part of the original plan when the Debt Reduction campaign was initiated in 2004. Thank you to everyone who has contributed to eliminating the parish debt and to those who continue to fulfill their intentions even though the debt has been eliminated!